

Closed Session IV (W. R. Grace) – September 6, 2005

At 6:28 p.m. the Board, already in closed session on another matter, began discussion on a different matter relating to the location or expansion of business in the area served by the Board, pursuant to NCGS 143-318.11(a)(4). Commissioners Holmes, Frye, Davis, Kemp and Lanier were present. Also present were Frank Willis, County Manager; County Attorney Alan Pugh; Alice Dawson, Clerk to the Board; Cheryl Ivey, Deputy Clerk to the Board; and Bonnie Renfro from Randolph County Economic Development Corporation (EDC).

Bonnie Renfro briefed the Board on another company interested in the Liberty shell building--W. R. Grace (WRG). WRG is seeking a 80,000-170,000 sq. ft. rail-served facility for new production operation. Their timetable is short (January 2006) so existing buildings are favored. WRG is considering the Liberty shell building along with 4 other facilities across a 3-state area. WRG's product is roof underlayments. Their preferred site is 16 acres with expansion capacity to 200,000 sq. ft., so the Liberty site is somewhat smaller than the company's preference. WRG is considering the use of Lot 3, which is a 4.5-acre tract south of the building for future expansion. Estimated investment figures are \$12 million in capital equipment and \$3.5 million for the facility. Eighty new jobs are projected. The company's decision will be based on real estate fit and ability to be operational by January 2006. Incentives will be requested including assistance with cost of rail construction for a spur track. Additional grading costs are also likely due to the slope of the property.

At 6:30 p.m. on motion of Lanier, seconded by Frye, the Board voted unanimously to resume open session.

J. Harold Holmes, Chairman

Darrell L. Frye, Vice Chairman

Phil Kemp

Robert B. Davis

Arnold Lanier

Cheryl A. Ivey, Deputy Clerk to the Board

Approved: October 3, 2005

Unsealed: June 5, 2006